

MARKET TRENDS

RENO RETAIL

↓ VACANCY	↑ UNEMPLOYMENT
↑ RENTAL RATES	↓ CONSTRUCTION DELIVERIES
Year-Over-Year Change	

SIGNIFICANT SALE TRANSACTIONS 1Q 2025

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
Double R Galleria	South Reno	37,308	\$10,500,000	\$281	Tolles Development Company	Double R Sc, LLC
Kietzke McCarran Center	Meadowood	47,419	\$8,200,500	\$173	Dewey Land Company	Save Mart Portfolio Owner Fund V
The Outlets at Legends	Northeast Sparks	7,984	\$4,235,000	\$530	Skyway Development Group	Cox Family, LLC

SIGNIFICANT LEASE TRANSACTIONS 1Q 2025

Property	Submarket	SF	Transaction Date	Tenant
Sportsman Corner	Northwest Reno	13,500	January 2025	Inspire Nevada
2175 Market St	Central Reno	9,000	February 2025	UTV Addiction

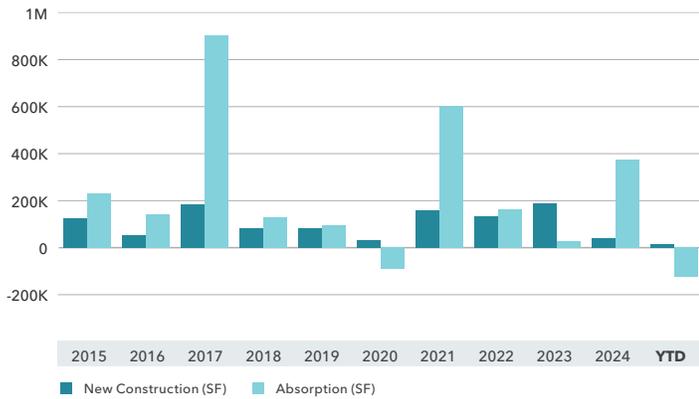
SIGNIFICANT UNDER CONSTRUCTION

Property	Submarket	SF	Delivery Date
Damonte Ranch Parkway & Double R Blvd	South Reno	44,970	4Q 2025
7939 Tierra del Sol Pky	Spanish Springs	41,382	4Q 2025
West End Commons	Northwest Reno	7,851	4Q 2025

MARKET BREAKDOWN

	1Q25	4Q24	1Q24	YOY Change
Vacancy Rate	4.0%	3.5%	4.1%	-10 bps
Average Asking Rents	\$1.52	\$1.42	\$1.49	1.51%
Under Construction	110,802	26,013	19,028	482.31%
Average Sales Price/SF	\$205	\$200	\$226	-8.97%
Average Cap Rate	5.5%	5.9%	6.9%	-140 bps
	1Q25	4Q24	1Q24	YOY Change
Construction Deliveries	16,213	11,495	28,401	-42.91%
Net Absorption	-125,175	4,075	201,803	N/A

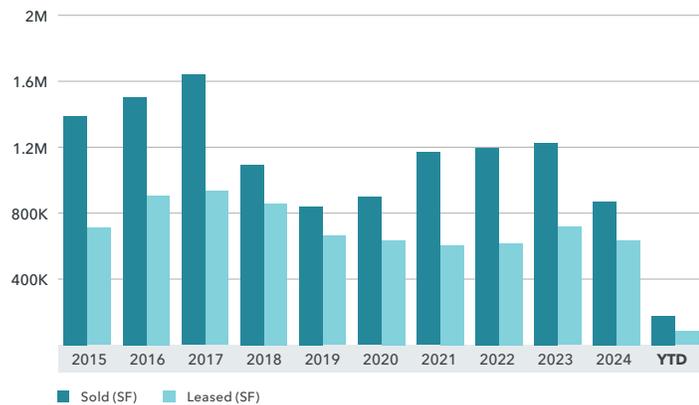
NEW CONSTRUCTION & ABSORPTION



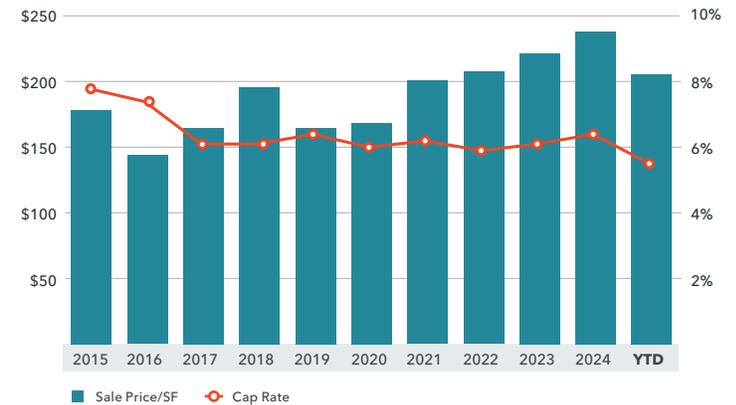
AVERAGE ASKING RENT/SF & VACANCY RATE



SALE VOLUME & LEASE VOLUME



AVERAGE SALE PRICE/SF & CAP RATES



Data Source: CoStar



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The information in this report was composed by the Kidder Mathews Research Group.

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COMMERCIAL BROKERAGE	<i>\$9B</i> AVERAGE ANNUAL TRANSACTION VOLUME	<i>26.2M</i> ANNUAL SALES SF	<i>36.7M</i> ANNUAL LEASING SF
ASSET SERVICES	<i>58M SF</i> MANAGEMENT PORTFOLIO SIZE	<i>850+</i> ASSETS UNDER MANAGEMENT	<i>250+</i> CLIENTS SERVED
VALUATION ADVISORY	<i>2,400+</i> AVERAGE ANNUAL ASSIGNMENTS	<i>39</i> TOTAL APPRAISERS	<i>24</i> WITH MAI DESIGNATIONS

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